

SUPPLEMENTAL PORTION OF WAEPA LIFE INSURANCE DOUBLED
WITHOUT INCREASE IN PREMIUM

Effective 21 June 1967, the Supplemental portion of WAEPA
Life Insurance coverage was doubled.

Until further notice, the Supplemental insurance of WAEPA
is as follows:

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\$10,000 for employees up through age 40

\$5,000 for employees ages 41 through 50

and

\$2,500 for employees ages 51 through 65

This increase in coverage is provided without additional cost
to the insured employee.

ASSOCIATION BENEFIT PLAN MADE AVAILABLE TO CERTAIN
CONTRACT EMPLOYEES

Effective 1 July 1967, Civil Service Commission Regulations were changed making certain contract employees eligible for fringe benefits previously denied them. Among these was coverage under the Federal Employees Health Benefits Program. As of 31 December 1967, approximately 575 contract employees have changed to the Association Benefit Plan as a result of their new eligibility.

UBLIC RESERVE INCREASED TO SUPPORT TERMINAL BENEFIT
FEATURE

During 1967, GEHA received a refund of \$390,000 from the underwriters of the UBLIC Life Insurance Plan as a result of our continued favorable claims experience. This refund was added to GEHA's reserves for the UBLIC Plan in order to strengthen our financial position with respect to the increased liability assumed with the addition of continued UBLIC coverage after retirement. With continued favorable experience, it is reasonable to assume that our UBLIC reserve will be fully funded by this time next year.

The terminal benefit of UBLIC has now been in effect for 18 months and as of 31 December 1967, 65 retired employees are insured for \$225,100.00. Of this group, 39 have \$95,100.00 coverage - premium free.

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I will now ask to give us a brief statement on the financial condition.

Question and Answer Period

Election of the Board

EXPANDED USE OF HOSPITALIZATION IDENTIFICATION CARDS

Effective 1 February 1967, another step forward was taken toward expanding the use of hospitalization identification cards by Agency employees. On that date procedures were put into effect to permit issuance of hospitalization ID cards to insured employees under official and non-official cover. These new cards, issued by Insurance Branch with Cover Staff concurrence, may be used anywhere in the continental United States, the same as cards held by overt employees. While not solving the entire problem of verification of health insurance coverage, the new system has considerably decreased the number of employees who cannot be issued identification cards.

Ladies and Gentlemen:

We have our quorum of 15 required by the Bylaws so May I call to order this Annual Meeting of the Government Employees Health Association, Inc.

I am pleased to welcome all of you to this meeting. May I also welcome those members of the Board of Directors who are present and to thank them again for the time and assistance they have given to the officers of the association throughout the year. Let me thank the Insurance Branch personnel who are here.

Unless somebody wishes them to be read, I would like to dispense with the reading of last year's Annual Meeting minutes.

We hope to keep this meeting short. First, I will show a few highlights followed by a more detailed report from We will then give you an opportunity to raise any questions. Finally, we will complete the election of our Board of Directors.

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PRESIDENT'S REPORT (Highlights Only)

1. This first chart shows you the present composition of the Board of Directors
2. Next, the officers
3. The Board, the Officers, and the Insurance Branch offer Agency employees this wide variety of insurance programs
4. Highlights - SEE INDIVIDUAL SHEETS
5. Life Insurance in Force
6. Growth of Insurance Program

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